

Microalgae Market by Type (Spirulina, Chlorella, Dunaliella Salina, Nannochloropsis), Production Technique (Ponds, Fermenters, PBR), Distribution Channel (B2C, B2B), Application (Nutraceuticals, Food and Beverages), and Geography - Global Forecast to 2030

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Abstracts

Microalgae Market by Type (Spirulina, Chlorella, Dunaliella Salina, Nannochloropsis), Production Technique (Ponds, Fermenters, PBR), Distribution Channel (B2C, B2B), Application (Nutraceuticals, Food and Beverages), and Geography—Global Forecast to 2030

According to the research report titled 'Microalgae Market by Type (Spirulina, Chlorella, Dunaliella Salina, Nannochloropsis), Production Technique (Ponds, Fermenters, PBR), Distribution Channel (B2C, B2B), Application (Nutraceuticals, Food and Beverages), and Geography—Global Forecast to 2030,' in terms of value, the microalgae market is projected to reach \$3.08 billion by 2030, at a CAGR of 9.4% from 2023 to 2030, while in terms of volume, this market is projected to reach 100,788.0 tons by 2030, at a CAGR of 12.8% from 2023 to 2030. The report provides an in-depth analysis of the microalgae market across five major geographies, current market trends, size, and recent developments, and the forecast till 2030.

Succeeding extensive secondary and primary research and an in-depth analysis of the market scenario, the report conducts the impact analysis of the key industry drivers, restraints, opportunities, and challenges.

The growth of this market is driven by consumer inclination toward health & wellness

trends and the growing dietary supplements industry, the rising demand for natural food colors, increasing vegetarianism, the growing nutraceuticals industry, and the increasing preference for microalgae-sourced products. However, low awareness regarding the benefits of microalgae and the complexities in the production of algae products are expected to restrain the growth of this market.

The rising demand for phycocyanin and the growing demand for microalgae among biorefineries are expected to create market growth opportunities. However, contamination risks are a major challenge for the players operating in this market. Additionally, the growing adoption of new production technologies (photobioreactors) is a prominent trend in the global microalgae market.

Based on type, the microalgae market is mainly segmented into Spirulina, Chlorella, Dunaliella salina, Haematococcus pluvialis, Nannochloropsis, and other microalgae. In 2023, the Spirulina segment is expected to account for the largest share of the global microalgae market. The large market share of this segment is mainly attributed to the rising health & wellness trends and dietary supplements industry; growing demand for natural food colors; increasing vegetarianism; stringent regulations regarding the inclusion of synthetic colors and flavors; growing malnutrition; increasing preference for Spirulina-sourced products, especially Omega-3 fatty acids; growing use of Spirulina in aquaculture; rising investments from leading color houses; and an increasing number of products that include Spirulina as an ingredient. However, low awareness about the benefits of Spirulina and challenges associated with Spirulina production are expected to hinder the growth of this segment to some extent.

Based on production technique, the global microalgae market is segmented into ponds, photobioreactors (PBR), and fermenters. In 2023, the ponds segment is expected to account for the largest share of the global microalgae market. The large market share of this segment is primarily attributed to the presence of a large number of key players in the pond cultivation of microalgae. Open ponds (raceway) comparatively require lower investment, low operational and energy costs, and have the potential to produce higher biomass volumes is further expected to support the growth of this market.

Based on category, the global microalgae market is segmented into inorganic and organic. The organic segment is projected to register the highest CAGR during the forecast period of 2023–2030. The growth of this segment is attributed to the increasing demand for certified organic products in the food industry and the growing demand for natural food colorants. Furthermore, increasing demand for organic growth media by microalgae manufacturers is further expected to support the growth of this market

across the globe.

Based on distribution channel, the microalgae market is mainly segmented into consumer channel (B2C) and business channel (B2B). In 2023, the business channel (B2B) segment is expected to account for the larger share of the global microalgae market. The large market share of this segment is mainly attributed to the direct bulk purchasing of microalgae by manufacturers from various industries, such as nutraceuticals, food & beverage, and animal feed, for product development.

Based on application, the microalgae market is segmented into nutraceuticals, food & beverages, cosmetics, animal feed, and other applications. In 2023, the nutraceuticals segment is expected to account for the largest share of the global microalgae market. The large market share of this segment is mainly attributed to the booming nutraceuticals sector, growing health concerns of the aging population worldwide, the growing need for natural alternatives to traditional pharmaceutical products, and increased consumer awareness regarding the link between nutrition and health

An in-depth geographic analysis of the industry provides detailed qualitative and quantitative insights into the five major geographies (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa) and the coverage of major countries in each region. Europe is expected to witness significant growth during the forecast period, mainly due to the increased adoption of microalgae, especially spirulina and chlorella, in the manufacturing of therapeutic & nutritional products, growing reluctance towards the usage of synthetic colors, rising demand for natural blue colorants, and investments from leading color stakeholders in the phycocyanin space.

The key players operating in the microalgae market are Fuqing King Dnarmsa Spirulina Co., Ltd. (China), Earthrise Nutritionals, LLC, (U.S.), E.I.D. - PARRY (INDIA) LIMITED (a subsidiary of M/s. Ambadi Investments Limited) (India), Cyanotech Corporation (U.S.), C.B.N. Bio-engineering Co., Ltd (China), YUNNAN GREEN A BIOLOGICAL PROJECT CO., LTD. (Yunnan Spirin Biotechnology Co. Ltd) (China), Jiangshan COMP SPIRULINA CO., LTD. (China), Inner Mongolia Rejuve Biotech Co., Ltd. (China), Zhejiang Binmei Biotechnology Co., Ltd. (China), Bluetec Naturals CO., LTD. (China), Taiwan Chlorella Manufacturing Company(TCMC) (Taiwan), Sun Chlorella corporation (Japan), Roquette KI?tze GmbH & Co. KG (Germany), Gong Bih Enterprise Co., Ltd. (Taiwan), Yaeyama Shokusan Co., Ltd. (Euglena Co Ltd) (Japan), Vedan Biotechnology Corporation (Taiwan), AlgoSource (France), Tianjin Norland Biotech CO., LTD (China), Phycom BV (Netherlands), Allmicroalgae Natural Products S.A. (Portugal), Aliga Microalgae (Denmark), Taiwan Wilson Enterprise Inc. (Taiwan), Daesang Corporation

(Korea), Algalimento SL (Spain), Seagrass Tech Private Limited (India), Plankton Australia Pty Limited (Australia), Hangzhou Ouqi Food Co., Ltd. (China), and Shaanxi Rebecca Bio-Tech Co., Ltd (China).

Key Questions Answered in the Report-

What is the value of revenue generated by the microalgae market?

At what rate is the global demand for microalgae projected to grow for the next 5-7 years?

What is the historical market size and growth rate for the microalgae market?

What are the major factors impacting the growth of this market at global and regional levels?

What are the major opportunities for existing players and new entrants in the market?

What impact does the current COVID-19 pandemic have on the microalgae market?

Which type, production technique, distribution channel, application, and category segments create major traction for the manufacturers in this market?

What are the key geographical trends in this market? Which regions/countries are expected to offer significant growth opportunities for the manufacturers operating in the microalgae market?

Who are the major players in the microalgae market? What are their specific product offerings in this market?

What recent developments have taken place in the microalgae market? What impact have these strategic developments created on the market?

Scope of the Report:

Global Microalgae Market, by Type

Microalgae Market by Type (Spirulina, Chlorella, Dunaliella Salina, Nannochloropsis), Production Technique (Po...

Spirulina

Chlorella

Dunaliella Salina

Haematococcus Pluvialis

Nannochloropsis

Other Microalgae

Global Microalgae Market, by Production Technique

Ponds

Fermenters

Photobioreactors (PBR)

Global Microalgae Market, by Category

Inorganic

Organic

Global Microalgae Market, by Distribution Channel

Business Channel (B2B)

Consumer Channel (B2C)

Global Microalgae Market, by Application

Nutraceuticals

Food and Beverages

Animal Feed

Cosmetics

Other Applications

Global Microalgae Market, by Geography

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Rest of Europe (RoE)

Asia-Pacific

China

India

Japan

Australia

Rest of Asia-Pacific (RoAPAC)

Latin America

Brazil

Mexico

Rest of Latin America (RoLATAM)

Middle East and Africa

Egypt

Saudi Arabia

South Africa

UAE

Rest of Middle East & Africa

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